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IDACORP Becomes Sole Owner of Solar Subsidiary

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BOISE, Idaho, Apr 20, 2000 /PRNewswire via COMTEX/ -- IDACORP, Inc. (NYSE: IDA) today announced it has assumed sole ownership of its solar photovoltaic subsidiary, Applied Power Corp.

IDACORP's investment dates back to 1996 when the company acquired a majority ownership position in the Lacey Wash.-based designer, supplier and distributor of photovoltaic systems.

Along with the new ownership profile, the company announced the formation of Applied Power's Office of the Chief Executive Officer (OCEO) under the leadership of newly appointed President and CEO Roger Breezley. A retired chairman of the board of U.S. Bancorp, Breezley has been member of the IDACORP board of directors since 1993 and president of IDACORP Technologies, a subsidiary focused on clean-energy technologies, since its formation in 1999. Other OCEO members are Dr. Thomas Starrs, a national expert on utility deregulation and energy policy, and Dr. Harvey Forest, retired president and CEO of Solarex Corp., and an industry expert on photovoltaic manufacturing processes.

"I fully expect the leadership and experience of the members of the OCEO will place us in a strong position to determine the best role for Applied Power in IDACORP's success," said Breezley. Applied Power founders Timothy Ball and Christy Holz have left the company to pursue other professional opportunities.

IDACORP Inc., is an energy-focused holding company based in Boise, Idaho. IDACORP (www.idacorpinc.com), with more than \$2.7 billion in assets, also is parent company to Ida-West Energy, an independent power project management and development company; IDACORP Energy, a marketer of energy and energy-related products and services; Idaho Power Co., a

regulated utility serving nearly 385,000 customers in southern Idaho, eastern Oregon and northern Nevada; Northwest Power Systems (soon to be IdaTech) a Bend, Ore.-based designer, developer and producer of fully integrated fuel cell systems, and; IDACORP Financial Services which makes non-utility investments, primarily in affordable housing programs.

SOURCE IDACORP, Inc.

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